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Shares of *Athabasca Minerals (TSXV:ABM)* had a gyrating 39% intra-day swing on Thursday.

Keep reading to find out why.

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**Morning Need to Know**

Getting you ready for your investing day

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Capital Ideas Media

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## CANADIAN ANALYSTS' CALLS

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### INITIATIONS

**Universal Mcloud (TSXV:MCLD)**. Raymond James starts coverage with a "buy" rating and a price target of \$0.65 (Canadian) with the analyst saying:

*“Given the size of the total addressable market, the strong secular drivers and the attractive model, we believe Mcloud is one of the IoT names to watch.”*

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**Aurora Cannabis (TSX:ACB)** The cannabis producer sees its target cut to \$14 from \$16.50, sales and EBITDA estimates reduced through 2021, and the rating held steady at "buy" by Desjardins Securities after the company released an underwhelming

quarterly financial report. Eight Capital cuts the target to \$12 from \$15.

**Canadian Pacific Railway (TSX:CP;NYSE:CP)** gets its price target raised to \$378 from \$356 at RBC Dominion Securities which maintains an "outperform".

**Canadian National Railway (TSX:CN)** is downgraded to "market perform" at Raymond James which keeps the target at \$135, saying rail traffic is "*dissipating*".

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## U.S. ANALYSTS' CALLS

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### INITIATIONS

**Adobe (NASDAQ:ADBE)**. RBC starts coverage with an "outperform", calling it best in class and that the company can outperform over multiple market cycles.

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## STOCKS THAT MAY MOVE

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**Athabasca Minerals (TSXV:ABM)** had a wild 39% intra-day swing on Thursday opening at \$0.55 a share, dipping as low as \$0.48 and finishing at \$0.64 on much higher than usual volume of nearly 570,000 shares.

The reason? Capital Ideas contributor *Fabrice Taylor* sent some commentary mid-session to his President's Club Investment Letter subscribers defending the company saying, in so

many words, that it's highly unlikely ABM will need to do a dilutive equity financing for its White Rabbit frac sand deposit for which it just released a positive NI 43-101 technical report.

He is also impressed by the resume of a new board member at ABM, and thinks the company will probably reach a lawsuit settlement with Syncrude ahead of a court date in a few weeks time.

[Click here](#) for Taylor's detailed overview of ABM.

Taylor is ABM's largest shareholder at last report at just under 10%.

I own shares in Athabasca Minerals.

**London Stock Exchange (LSE:LSE).** The board has unanimously rejected the unsolicited \$39 billion (U.S.) offer from Hong Kong Exchanges (HKEX), saying it has "fundamental flaws". Some analysts believe HKEX could sweeten the bid or appeal directly to shareholders i.e. go hostile with its offer.

**J.P. Morgan Chase & Co (NYSE:JPM).** Two employees of the bank, including a top metals trading executive, have been placed on leave in response to a U.S. criminal investigation into the bank's metals trading practices, according to Reuters, making them the third and fourth J.P. Morgan employees to be connected to the criminal investigation that has resulted in guilty

pleas from two former J.P. Morgan metals traders.

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## **MARKETS**

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**S&P/TSX and U.S. equity futures** are higher in the wake of the TSX hitting an all-time intra-day high on Thursday, and with the major U.S. indices again near record levels, as there are reports the U.S. floated an interim trade deal with China, and the European Central Bank re-instituted a bond buying program.

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## **CURRENCIES**

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**The Canadian dollar** is drifting lower at \$0.7559 (U.S.) .

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## **COMMODITIES DAILY UPDATE**

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**West Texas Intermediate** is up 0.4% to \$55.31 a barrel.

**Gold** is up a bit to \$1,509.50 an ounce.

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## **DAILY UPDATE**

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We've posted [four new podcasts](#) including interviews with *George Robinson*, CEO of *RavenQuest BioMed*, and with the heads of *Avicanna* and *Halo Labs*.

Meanwhile, *Sean Cullen* has exactly zero investment ideas for you.

What he does have is fascinating insight into his successful and varied career as a comedian, actor and author in this [Business of Comedy Special](#).

Cullen will be performing at [jfl42.com](http://jfl42.com) in Toronto on Monday, September 23 and Wednesday, September 25.

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Please email questions, comments or concerns to: [customercare@capitalideasresearch.com](mailto:customercare@capitalideasresearch.com)

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